

PARK LAND DEDICATION FUND

Statement of Revenues, Expenditures and Balances

	Audited Actual <u>2001-02</u>	Adopted Budget <u>2002-03</u>	Estimated <u>2002-03</u>	Proposed Budget <u>2003-04</u>
Revenues and Sources of Funds:				
Investment Earnings	\$ 425,909	376,419	390,901	336,259
Construction Fees	1,020,256	0	219,469	0
Capital Project Refunds	<u>5,911</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>1,452,076</u>	<u>376,419</u>	<u>610,370</u>	<u>336,259</u>
Expenditures and Uses of Funds:				
Capital Projects	667,756	103,741	1,103,072	831,000
Transfer to General Fund	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>0</u>
Total	<u>667,756</u>	<u>103,741</u>	<u>1,113,072</u>	<u>831,000</u>
Revenues and Sources Over (Under)				
Expenditures and Uses	784,320	272,678	(502,702)	(494,741)
Beginning Balance, July 1	2,322,737	3,107,057	3,107,057	2,604,355
Designated for future CIP's	<u>(1,581,448)</u>	<u>(1,617,038)</u>	<u>(1,918,795)</u>	<u>(1,918,795)</u>
Ending Balance, June 30	\$ <u>1,525,609</u>	<u>1,762,697</u>	<u>685,560</u>	<u>190,819</u>

The Park Land Dedication Fund (previously named the Recreation Construction Fund) revenues are derived from fees authorized by Chapter 41 of the Mountain View City Code. These revenues are to be used for park and recreation projects. Effective FY 1997-98 each fee is approved and designated by Council after it is received. As this type of fee is dependent upon subdivision and single lot development, future fee revenue is no longer forecasted and budgeted in advance.